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 14 Debtors and Debtors in Possession*

15
 16 UNITED STATES BANKRUPTCY COURT
 17 EASTERN DISTRICT OF WASHINGTON

18 In re
 19
 20 EASTERDAY RANCHES, INC., et al.,¹
 21
 22 Debtors.
 23

No. 21-00141-WLH11

NOTICE OF FILING REDLINED AND
 CLEAN REVISED EXHIBIT A
 COOPERATION AGREEMENT TO
 MOTION OF DEBTORS FOR THE
 ENTRY OF AN ORDER
 AUTHORIZING AND APPROVING
 THE COOPERATION AGREEMENT
 WITH THE NON-DEBTOR SELLERS;

22
 23 ¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc.,
 (21-00141-WLH11) and Easterday Farms, a Washington general partnership (21-00176-
 WLH11).

NOTICE OF FILING OF REDLINED AND CLEAN REVISED
 EXHIBIT A TO MOTION FOR ORDER AUTHORIZING
 AND APPROVING COOPERATION AGREEMENT – Page 1

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MEMORANDUM OF POINTS AND AUTHORITIES

[RELATED DKT. NOS. 487, 493 and 576]

PLEASE TAKE NOTICE that on March 26, 2021, the Debtors filed their *Motion for an Order Authorizing and Approving Cooperation Agreement* [Docket No. 487] (the “Motion”) with Exhibit A, the Cooperation Agreement (“Exhibit A”).

PLEASE TAKE FURTHER NOTICE that on March 29, 2021, the Debtors filed redlined and clean versions of revised Exhibit A to the Motion [Docket No. 493].

PLEASE TAKE FURTHER NOTICE that on April 14, 2021, the Debtors filed their second redlined and clean versions of revised Exhibit A to the Motion [Docket No. 576].

PLEASE TAKE FURTHER NOTICE that Exhibit A to the Motion has been further revised and attached hereto are relined and clean versions.

DATED this 27th day of April, 2021.

BUSH KORNFELD LLP

/s/ *Thomas A. Buford*

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NOTICE OF FILING OF REDLINED AND CLEAN REVISED
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EXHIBIT A

Cooperation Agreement

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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., *et al.*

Chapter 11

Lead Case No. 21-00141-11
Jointly Administered

**STIPULATION BY AND BETWEEN
DEBTORS AND NON-DEBTOR
SELLERS REGARDING
COOPERATION WITH RESPECT TO
THE SALE OF DEBTOR AND
NON-DEBTOR ASSETS**

Debtors.¹

¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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COOPERATION AGREEMENT
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1 Debtor Easterday Farms, a Washington General Partnership (“Farms”), Debtor
2 Easterday Ranches, Inc., a Washington Corporation (“Ranches” and together with
3 Farms, the “Debtors”), Cody Easterday (“CE”), Karen Easterday (“KE”) (in her
4 individual capacity and as the representative of Gale Easterday,²), and Debby
5 Easterday (“DE” and together with CE and KE, the “Non-Debtor Sellers”,³ and
6 collectively with Farms and Ranches, the “Parties” and each a “Party”), by and
7 through their undersigned counsel of record, hereby enter into this stipulation (the
8 “Stipulation”), pursuant to which the Parties stipulate and agree as follows:
9

10 **WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief
11 under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”)
12 before the United States Bankruptcy Court for the Eastern District of Washington,
13 Yakima Division (the “Bankruptcy Court”).
14

15 **WHEREAS**, on February 8, 2021, Farms-~~also~~ filed a voluntary petition for
16 relief under chapter 11 of the Bankruptcy Code.
17

18 **WHEREAS**, on February 16, 2021, the Office of the United States Trustee (the
19 “UST”) filed its notice of appointment of the Ranches Official Committee of
20 Unsecured Creditors, as amended [Docket Nos. 152, 154, and 155] (the “Ranches
21 Committee”).
22

23 **WHEREAS**, on February 22, the UST filed its notice of appointment of the
24 Farms Official Committee of Unsecured Creditors, as amended [Docket Nos. 187,
25 and 188] (the “Farms Committee” and, together with the Ranches Committee, the
26 “Committees”).
27

28 ² Gale Easterday passed away on December 10, 2020.
29 ³ The Non-Debtor Sellers are also the general partners of Farms.
30

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1 WHEREAS, on March 25, the Bankruptcy Court entered the (i) Final Order
2 Authorizing Debtor Easterday Farms (the “Farms Cash Collateral Order” to Use Cash
3 Collateral and Granting Adequate Protection [Dkt. No.471] and (ii) the Final Order
4 Authorizing Debtor Easterday Ranches, Inc. (the “Ranches Cash Collateral Order,”
5 and together with the Farms Cash Collateral Order, the “Final Cash Collateral
Orders”) to use Cash Collateral and Granting Adequate Protection [Dkt. No 470],
6 which provide in the Budget (as defined in the applicable Final Cash Collateral
7 Order) for certain benefits for KE and DE and payments for KE and DE in the
8 approximate monthly aggregate amount of \$6,500.
9

10 **WHEREAS**, Farms and Ranches are the owners of certain real property
11 identified on **Exhibit A** hereto (the “Debtor Properties”).
12

13 **WHEREAS**, certain of the Non-Debtor Sellers and the Debtors each own
14 separate parcels of real property contained within the larger boundaries of the real
15 property identified on **Exhibit A** hereto (the “Joint Properties”).
16

17 **WHEREAS**, the Non-Debtor Sellers own certain real property adjacent or
18 connected to the Debtor Properties or the Joint Properties identified on **Exhibit A**
19 hereto (the “Non-Debtor Properties” together with the Debtor Properties and the Joint
20 Properties, the “Sale Properties”).
21

22 **WHEREAS**, the lenders identified on **Exhibit A** hereto assert mortgage liens
23 with respect to the Sale Properties (the “Mortgagees”).
24

25 **WHEREAS**, the Parties desire to maximize the value of the Sale Properties
26 and to pursue sales of the Sale Properties through a Bankruptcy Court approved
27 process.
28

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1 **WHEREAS**, there may be disputes, claims or other causes of action between
2 and among the Parties, or other estate representative, which, if pursued, could limit
3 the ability of the Parties to fully market and sell the Sale Properties and would
4 potentially decrease the value of the Sale Properties.

5 **WHEREAS**, the Parties desire to pursue a process for the sale of the Sale
6 Properties, sell the Sale Properties, place all proceeds of sale after payment sufficient
7 to satisfy the Mortgagees into escrow pending final determination by the Bankruptcy
8 Court, and reserve all of their respective rights with respect to any claims relating to
9 the proceeds of the sale of any the Sale Properties (the “Sale Proceeds”).

10 **Based on the foregoing recitals, the Parties hereby stipulate and agree as**
11 **follows:**

12 1. Development of Bidding Procedures: The Debtors shall seek an order of
13 the Bankruptcy CodeCourt establishing bidding procedures (the “Bidding
14 Procedures”) relating to the sale of the Sale Properties and such form of bidding
15 procedures shall be in form and substance reasonably acceptable to the Non-Debtor
16 Sellers. The Non-Debtor Sellers hereby further agree to the milestones relating to the
17 Bidding Procedures as set forth on **Exhibit B** hereto.

18 2. Entry into Sales Transactions.
19 a. The Bidding Procedures will establish a process for the Debtors to
20 determine the highest and best offer for the Sale Properties (including
21 for individual Sale Properties or groups of Sale Properties) and for
22 entering into transactions for the sales with respect to the Sale
23 Properties (each a “Sale Transaction”).

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b. To the extent that, pursuant to and in accordance with the Bidding Procedures, the Bankruptcy Court enters an order approving any Sales Transaction, any of the Non-Debtor Sellers with an interest in such Sale Property or Sale Properties (each a “Selling Party”) hereby agrees to cooperate with any such Sale Transaction, including but not limited to, taking any action and entering into and executing any documentation with respect to such Sale Transaction necessary to relinquish any ownership rights in such Sale Property and to provide the buyer with clean title to such Sale Property. Each Non-Debtor Seller hereby consents to the jurisdiction of the Bankruptcy Court with respect to the sale of the Non-Debtor Property and entry by the Bankruptcy Court of any order approving the sale of such Non-Debtor Property, including the sale of such Non-Debtor Property free and clear of any interests of the Non-Debtor. For the avoidance of doubt, nothing herein shall prejudice any other party’s right to contest the Bankruptcy Court’s jurisdiction with respect to the sale of Non-Debtor Property. Each Non-Debtor Seller shall also execute a power of attorney providing either or both of the Debtors’ Co-Chief Restructuring Officers (as the Debtors shall deem appropriate) with authority to execute any and all agreements or other documents necessary for the sale and transfer of such Sale Property including, but not limited to grants, deeds, mortgage reconveyances, or other documents of transfer necessary to effectuate any Sale Transaction on behalf of such Non-Debtor Seller.

c. The Non-Debtor Sellers shall retain the right to object to any proposed Sales Transaction, except that no such objection shall be based on any argument that the Debtors lack authority or otherwise may not sell a Sale Property, or with respect to the sale milestones set forth in Exhibit B, and any such objection and any such objection shall be resolved by the Bankruptcy Court, and each Non-Debtor Seller agrees to be bound by any resolution of the Bankruptcy Court of such objection and hereby waives any right to appeal such order of the Bankruptcy Court.

3. Distribution and Deposit of Sale Proceeds:

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1
2 a. Following the closing of any Sale Transaction, the proceeds of any
3 such Sales Transaction (the “Sale Proceeds”) shall be distributed as
4 follows:

5 *First*, to the applicable Mortgagee for such Sale Property in satisfaction of the
6 obligations owed to such Mortgagee that are secured by the applicable
7 mortgage (the “Mortgagee Amounts”), *provided however*, that to the extent that
8 any party has filed a challenge (a “Mortgage Challenge”) with respect to the
9 amount, validity, perfection or priority of any lien asserted by a Mortgagee
10 prior to the closing of the applicable Sales Transaction, then the undisputed
11 portion (if any) of the Mortgagee Amounts shall be distributed to the
12 Mortgagee, and the disputed portion of the Mortgagee Amounts with respect to
13 such Mortgagee shall be placed in an escrow account (on terms and conditions
14 reasonably agreed by the Debtors and such Mortgagee) pending a final order of
15 the Bankruptcy Court with respect to such Mortgage Challenge; *provided,*
16 *further*, there can be no bankruptcy-related Mortgage Challenge with respect to
17 any Non-Debtor Seller Property by any Non-Debtor Seller and any such
18 challenges are limited to remedies, if any, available under applicable
19 non-bankruptcy law. For the avoidance of doubt, nothing in this Stipulation
shall limit or expand the rights of the Debtors and their estates with respect to
any claims relating to Non-Debtor Seller Property nor shall it grant standing to
assert a Mortgage Challenge to any party that does not have standing to do so
pursuant to applicable law. Any payments made by the Debtors to the
Mortgagees in accordance with the Allocation Protocol or applicable final
order of the Bankruptcy Court shall be final and not subject to disgorgement by
the Debtors, their estates or any successors or assigns thereto, including any
trustee.

20 *Second*, to the applicable party for the payment of transaction costs (the
21 “Transaction Costs”) relating to such Sale Transaction (including, but not
22 limited to, commissions, break-up fees, costs and expenses) approved by the
23 Bankruptcy Court as part of the Bid Procedures or in conjunction with the Sale
24 Transaction;

25 and

26 *Third*, any remaining Sale Proceeds after funding the Transaction Costs and
27 Mortgagee Amounts (the “Net Sale Proceeds”), shall be deposited in an escrow
account pursuant to an escrow agreement, the terms of which shall be

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negotiated and agreed by all the Parties, in each case acting reasonably (the “Escrow Account”).

b. In no case shall there be any distribution from the Escrow Account in advance of either (A) an order of the Bankruptcy Court approving a stipulation of all of the Selling Parties relating to the allocation and distribution of the Sale Proceeds, which shall be brought by motion on no less than 14 days' notice, unless the Committees, the Mortgagees and Enjoined Parties agree to a shorter notice period or (B) an order of the Bankruptcy Court following a motion on no less than 14 days' notice and hearing regarding allocation of the Net Sale Proceeds.

4. Development of Allocation Protocol: The Parties shall, as soon as reasonably practicable following the execution of this Stipulation, negotiate in good faith and attempt to reach agreement on a timely basis on a protocol for resolving disputes concerning the allocation of Net Sale Proceeds from Sale Transactions (the “Allocation Protocol”), which Allocation Protocol shall provide procedures for determining allocation of Net Sales Proceeds where the Selling Parties in such Sale Transaction have been unable to reach agreement regarding such allocation with any allocation determination being subject to approval by the Bankruptcy Court. The Debtors will include the Committees, the Mortgagees and the Enjoined Parties in ~~such~~the negotiations regarding the Allocation Protocol but the consent of those parties shall not be required for the Debtors’ agreement with the Non-Debtor Sellers with respect to any Allocation Protocol, *provided further*, that any Allocation Protocol shall be subject to approval by the Bankruptcy Court upon notice and

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**COOPERATION AGREEMENT
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1 hearing, and the rights of the Parties, the Debtors, the Committees, the Mortgagees
2 and the Enjoined Parties shall all be reserved with respect to any proposed Allocation
3 Protocol. The Parties agree that the Allocation Protocol will provide a mechanism for
4 the participation of the Committees, the Enjoined Parties and the Mortgagees with
5 respect to any negotiations concerning allocation of the Net Sale Proceeds. The
6 Parties further agree that the Allocation Protocol will provide, among other things,
7 any adjudication of the allocation of Net Sale Proceeds will be made exclusively by
8 the Bankruptcy Court and each Non-Debtor Seller agrees to be bound by the
9 Bankruptcy Court's order resolving the allocation dispute. Unless this Stipulation is
10 otherwise terminated in accordance with its terms, to the extent a distribution is made
11 to the Non-Debtor Sellers in accordance with the Allocation Protocol such funds shall
12 be placed in a separate escrow account subject in all respects to further order of the
13 Bankruptcy Court. Nothing in this section 4 prejudices any parties' rights with
14 respect to the Allocation Protocol nor constitutes court approval of any such protocol.

20 5. Maintenance of Properties Pending Sale. Pending the sale of any of the
21 Sale Properties, the Party or Parties currently responsible for the maintenance of such
22 Sale Property, including payment of any taxes, insurance or other expenses relating to
23 such Property shall remain responsible for the maintenance of such Sale Property in
24 the same manner and proportion as prior to execution of this Stipulation.
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1
2 6. Entry Into Stipulation is Without Prejudice.

3
4 a. Nothing in this Stipulation shall prejudice the rights of any Party or
5 otherwise constitute an amendment, modification or waiver of the
6 rights of any Party to assert such party's interests in the Net Sale
7 Proceeds from any Sale Transaction (other than provisions with
8 respect to the Allocation Protocol through which Non-Debtor Sellers
9 agree to be bound by the Bankruptcy Court's ruling with respect to
10 allocation of Net Sale Proceeds).

11 b. Nothing in this Stipulation shall prejudice or impair the rights of any
12 Party with respect to any claim or cause of action against any other
13 Party or the defenses and/or counterclaims of any Party with respect
14 thereto.

15 c. Nothing in this Stipulation shall prejudice or impair the rights of any
16 Mortgagees and any valid and properly perfected liens of any
17 Mortgagee in any of the Sale Properties. Any such liens shall attach
18 to the Sale Proceeds relating to the sale of such Sale Property with the
19 same validity and priority as of the date of such Sale Transaction,
20 *provided, however,* nothing in this Stipulation shall prejudice the
21 rights of any Party to challenge the validity, perfection or priority of
22 any lien asserted by a Mortgagee and any and all defenses of such
23 Mortgagee are also reserved.

24 d. Nothing in this Stipulation shall prejudice or impair the rights of any
25 Enjoined Party with respect to any valid and properly perfected liens
26 (including Adequate Protection Liens, as defined in the Final Cash
27 Collateral Orders), claims, rights, interests, and encumbrances in any
28 of the Sale Properties or personal property, if any, included in the sale
29 of the Sale Properties. Any such liens, claims, rights, interests, and
30 encumbrances shall attach to the Sale Proceeds relating to the sale of
31 such Sale Properties or personal property in the same order of
32 priority, with the same validity, force and effect as of the date of such
33 Sale Transaction, *provided, however,* nothing in this Stipulation shall
34 prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or
35 the Committees to challenge the validity, perfection or order of
36 priority of any lien asserted by any Enjoined Party and any and all
37 defenses of any Enjoined Party are also reserved.

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1 7. Non-Debtor Sellers Not to Transfer Assets. The Non-Debtor Sellers
2 hereby agree that for so long as this Stipulation is in effect, the Non-Debtor Sellers
3 shall not transfer or otherwise lease or encumber *any* of the Sale Properties except as
4 expressly provided in Section 2 hereof. The Non-Debtor Sellers further hereby agree
5 that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall not,
6 without the prior-written consent, which consent will not be unreasonably withheld,
7 of the Debtors, transfer or otherwise lease or encumber *any* of their other material
8 assets or properties (for purposes of this Section 7, “material” shall mean any
9 individual assets or properties having a fair market value equal to or greater than
10 \$37,500.00, outside of the ordinary course of business (a “Non-Debtor Seller
11 Transaction”), provided further that the aggregate amount of such Non-Debtor Seller
12 Transactions may not exceed \$100,000 with respect to each Non-Debtor Seller,
13 *provided however*, that the Debtors their estates are hereby deemed as part of this
14 Stipulation to ~~consent to agree that~~ the transactions described in **Exhibit C** hereto ~~and~~
15 ~~the Non-Debtor Sellers may engage in the Non-Debtor Seller Transactions in Exhibit~~
16 ~~C~~ hereto are not breaches of this Stipulation. Except with respect to the transactions
17 identified in Exhibit C hereto which shall be deemed ~~approved~~permitted upon entry
18 by the Bankruptcy Court of an order approving this Stipulation (and which, for the
19 avoidance of doubt shall not be included in calculation of the aggregate limit with
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1 respect to Non-Debtor Seller Transactions), the Debtors shall provide five (5)
2 business days' written notice (including via electronic mail) to the Committees, the
3 Enjoined Parties and the Mortgagees of the Debtors' consent to any additional
4 Non-Debtor Seller Transaction and any parties receiving such notice shall have five
5 (5) business days to indicate in writing (including via electronic mail) to the Debtors
6 that such party objects to any such Non-Debtor Seller Transaction. If the Debtors are
7 unable to resolve such objection, then the Debtors shall seek Bankruptcy Court
8 approval with respect to the Debtors' consent to such Non-Debtor Seller Transaction
9 and the rights of all parties with respect to any such proposed Non-Debtor Seller
10 Transaction are reserved, *provided further*, that the failure to obtain Bankruptcy Court
11 approval for such proposed Non-Debtor Seller Transaction shall not be a default
12 under this Stipulation if the Debtors sought approval, where appropriate, but such
13 approval was denied by the Bankruptcy Court for such proposed Non-Debtor Seller
14 Transaction. If such request for consent is denied, it shall be a breach of this
15 Stipulation for any Non-Debtor Seller to engage in such Non-Debtor Seller
16 Transaction. Any breach of this Section 7 by any Non-Debtor Seller shall be a basis
17 for termination of any injunction against such breaching Non-Debtor Seller provided
18 for in Section 8 hereof, *provided, however*, all of the obligations of each of the
19 Non-Debtor Sellers under this Stipulation shall continue in full force and effect
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1 notwithstanding such termination of the injunction against such breaching
2 Non-Debtor Seller. To the extent any Non-Debtor Seller disposes of any personal
3 property, except as provided above, that is subject to the lien of an Enjoined Party
4 while this Stipulation is in effect, the Enjoined Party's lien shall attach to the
5 proceeds of such sale and the Non-Debtor Seller shall place those proceeds into an
6 escrow account (on terms and conditions reasonably agreed by the Non-Debtor
7 Sellers and the Enjoined Parties asserting liens in the related assets).

8. Injunction for the Protection Regarding Property and Assets of the
9 Non-Debtor Sellers. In exchange for the cooperation of the Non-Debtor Sellers with
10 respect to the sale of the Sale Properties through these Bankruptcy Cases as
11 contemplated herein, and as a condition to the effectiveness of this Stipulation, the
12 Debtors shall (i) obtain, either through stipulation⁴ with the parties identified on
13 Exhibit D hereto (along with any successors-in-interest or assignees, the “Enjoined
14 Parties”), or (ii) an order of the Bankruptcy Court with respect to the Enjoined
15 Parties, an agreement or injunction, respectively, prohibiting the Enjoined Parties
16 from taking the following actions (the “Enjoined Actions”) with respect to assets or
17 property of any of the Non-Debtor Sellers pursuant to Sections 362 and 105 of the
18 Bankruptcy Code, including, but not limited to:

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⁴ Attached as Exhibit E hereto is a form of consent for each Enjoined Party with
respect to the injunction set forth in this Section 8.

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1 a. the commencement or continuation, including the issuance or
2 employment of process, of a judicial, administrative, or other action
3 or proceeding against any Non-Debtor Sellers;

4 b. the enforcement, against any Non-Debtor Sellers of any judgment
5 obtained against such Non-Debtors Seller;

6 c. any act to obtain possession of property of any of the Non-Debtor
7 Sellers or to exercise control over property of any Non-Debtor
8 Sellers;

9 d. any act to create, perfect, or enforce any lien against property of the
any Non-Debtor Sellers;

10 e. any act to collect, assess, or recover a claim against any Non-Debtor
11 Sellers;

12 *provided further*, that the Debtors will use reasonable efforts to obtain a similar
13 stipulation or injunction against any other party that seeks to take any Enjoined
14 Action with respect to the property or assets of any Non-Debtor Sellers, or, ~~before or~~
15 ~~at the time of the hearing on approval of this Stipulation~~, the Debtors may seek an
16 injunction that more broadly protects the Non-Debtor Sellers with respect to actions
17 by their creditors, and the Debtors' failure to obtain such injunction, including the
18 denial of a request for such an injunction by the Bankruptcy Court, shall be a breach
19 of this Stipulation and, on written notice to the Debtors (including via electronic
20 mail), the Non-Debtor Sellers may terminate their continued performance hereunder.
21

22 In addition, if the Debtors fail to seek or obtain an injunction against a party that
23 seeks to take an Enjoined Action to the property or assets of any Non-Debtor Sellers,
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27 REGARDING SALE OF ASSETS –
28 Page 13

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any Enjoined Party with an interest in such property or assets of such Non-Debtor Sellers, may, on five (5) business days' notice, seek an order from the Court terminating the injunction against such Enjoined Party with respect to such property or assets of the Non-Debtor Sellers, provided, further, the rights of the Parties with respect to any such request are reserved. Notwithstanding the above, such injunction shall not prohibit the Debtors or the Committees from seeking reasonable informal or formal discovery in the Bankruptcy Cases pursuant to Bankruptcy Rule 2004 with respect to any Non-Debtor Sellers subject to the rights of such Non-Debtor Sellers to object to such discovery. The Enjoined Parties and the Mortgagee Parties Mortgagees shall have the right to receive promptly any written discovery and attend any depositions in connection with any discovery conducted by the Debtors or the Committees. To the extent that any Enjoined Party or Mortgagee Party believes additional discovery is necessary or appropriate, nothing in this Stipulation shall prohibit such Enjoined Party or Mortgagee Party from filing a motion before the Bankruptcy Court seeking discovery relating only to an analysis of the assets and liabilities of the Non-Debtor Sellers and the rights of all Parties with respect to any such motion or discovery requests are expressly reserved. Notwithstanding the foregoing, nothing in this Stipulation will prevent any party from filing a claim in the probate proceedings regarding the estate of Gale Easterday. Additionally,

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1 notwithstanding the above, nothing herein shall prevent the Committees from filing
2 motions seeking standing to bring derivative actions against any of the Non-Debtor
3 Sellers or filing objections to claims of any Non-Debtor Sellers, *provided, further,*
4 that all rights of the Parties are reserved with respect to such standing motion or
5 objections to claims, and, *provided, further,* that if any such motion for standing is
6 granted, or any objection to any such claim is permitted to go forward, including
7 requiring a response by any Non-Debtor Seller, prior to the termination of this
8 Stipulation, then this Stipulation shall be deemed terminated and no Party, including
9 any Enjoined Party, shall have any further obligation hereunder. The Debtors agree
10 to oppose any such motion for standing and to seek to adjourn any proceedings with
11 respect to such objection to claim, and any failure timely to do so or failure to be
12 successful in such opposition or in obtaining such adjournment to be successful shall
13 be a breach by the Debtors of this Stipulation and shall entitle the Non-Debtor Sellers
14 to terminate this Stipulation and cease their performance hereunder.

20 9. Financial Information of Non-Debtor Sellers. It shall be a condition to
21 entry into this Stipulation that each of the Non-Debtor Sellers shall provide the
22 Debtors, the Committees, the Enjoined Parties and the ~~Mortgagee Parties~~Mortgagees
23 with a statement of personal assets and liabilities and other financial information
24

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1 reasonably requested by the Debtors and the Committees within five (5) days from
2 the entry of an order approving this Stipulation.

4 10. Representation and Warranty Regarding Estate of Gale Easterday. Karen
5 Easterday hereby represents and warrants that she is the sole legal representative of
6 the estate of Gale Easterday and has the power and authority to execute this
7 Stipulation and to perform all of the acts required hereunder, including, but not
8 limited to, selling the interests of Gale Easterday in any of the Non-Debtor Seller
9 Properties.

12 11. Waiver of Default. The Debtors shall provide notice to the Non-Debtor
13 Sellers, the Committees, the ~~Mortgagee Parties~~Mortgagees and the Enjoined Parties
14 of any default by any Non-Debtor Seller hereunder. The Debtors shall further
15 provide five (5) business days' notice to the Non-Debtor Sellers, the Committees, the
16 ~~Mortgagee Parties~~Mortgagees and the Enjoined Parties of any determination by the
17 Debtors to waive any such default. Any of the Committees, the ~~Mortgagee~~
18 ~~Parties~~Mortgagees and Enjoined Parties may challenge the waiver of such default and
19 the rights of all Parties with respect to any such challenge are reserved. This
20 Stipulation shall remain in full force and effect notwithstanding such waived default
21 unless the Debtors agree in writing or there is an order of the Bankruptcy Court
22 denying the ability of the Debtors to waive such default.

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1 12. Participation of Committees. Farms and Ranches hereby agree that with
2 respect to any of the matters referred to herein as to which the agreement or
3 determination of either of the Debtors are required, such Debtor shall include both of
4 the Committees in any negotiations on such issues.
5

6 13. Term of Agreement. This Stipulation will terminate upon the earlier of
7 (i) the effective date of any confirmed plan of reorganization or liquidation in the
8 Bankruptcy Cases, (ii) August 31, 2021 if no Sale Transaction is approved by the
9 Bankruptcy Court prior to such date, or (ii) December 31, 2021. If there is a material
10 adverse change with respect to the treatment of KE and DE pursuant to the Final Cash
11 Collateral Orders, then KE and DE may, on written notice to the Debtors and the
12 Enjoined Parties (including via electronic mail), terminate their continued
13 performance hereunder, provided that such performance shall continue with respect to
14 any Sale Transaction that has been approved by the Bankruptcy Court prior to the
15 provision of such notice of termination.
16

17 14. Immediate Effect of this Stipulation Upon the Court's Approval.
18 Notwithstanding anything to the contrary in the Bankruptcy Code, the Federal Rules
19 of Bankruptcy Procedure, of the Local Bankruptcy Rules, the effectiveness of this
20 Stipulation shall not be stayed in any respect. The Stipulation shall be effective
21 immediately upon entry.
22

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24 COOPERATION AGREEMENT
25 REGARDING SALE OF ASSETS –
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15. Binding Effect. This Stipulation is binding upon the Parties, their successors, assigns, affiliates, officers, directors, shareholders, partners, investors, members, employees, agents, and professionals.

16. Jurisdiction. The court shall retain sole and exclusive jurisdiction to hear and determine all matters arising from or relating to the interpretation and/or enforcement of this Stipulation.

17. Notice. Any notice to be given under this stipulation may be given by electronic mail at counsel for the applicable party at the address for notice as provided in Exhibit EE hereto.

IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

[SIGNATURES TO FOLLOW]

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EXHIBIT A

Sale Properties

Debtor Properties

Property	Owners	Mortgagees
Nine Canyon Farms	Ranches	Prudential Insurance Company of America (“Prudential”)
Storage Complex	Farms	LTM Investments LLC

Joint Properties

Property	Owners	Mortgagees
Cox Farm	Ranches, Farms, Non-Debtor Sellers	Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
River Farm	Farms, Non-Debtor Sellers	Prudential

Non-Debtor Properties

Property	Owners	Mortgagees
Goose Gap Farm	Non-Debtor Sellers	Prudential

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EXHIBIT B

SALE PROCEDURES MILESTONES¹

Event	Proposed Deadlines
<u>Deadline to File Notice of Intent to Assume and Assign Transferred Contracts and Proposed Cure Amounts</u>	<u>May 5, 2021</u>
Hearing on any Stalking Horse or Bid Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)	Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed
<u>Deadline to File Notice of Intent to Assume and Assign Transferred Contracts and Objections to</u> Proposed Cure Amounts	<u>Three (3) days after entry of Court's order approving the Stalking Horse Bidder Motion (the "Stalking Horse Bidder Approval Order")</u> <u>May 17, 2021</u>
Deadline to File and Serve Sale Notice	Four (4) days after entry of the Stalking Horse Approval Order
Deadline to Submit Bids	<u>Fifteen (15) days after entry of the Stalking Horse Bidder Approval Order</u> , <u>May 31, 2021</u> at 4:00 p.m. (Pacific Time)
<u>Survey Contingency Waiver Deadline to File Objections to Cure Amounts</u>	<u>Twelve (12) days after the filing and service of the Assumption and Assignment/Cure Notice</u> , <u>June 8, 2021</u>

¹ The Proposed Deadlines remain subject to approval of the Bankruptcy Court in connection with the Bidding Procedures Motion.

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Event	Proposed Deadlines
	at <u>45</u> :00 p.m. (Pacific Time)
Deadline for Debtors to Notify Bidders of Status as Qualified Bidders	Four (4) business days after the Bid Deadline, June 10, 2021 , at 5:00 p.m. (Pacific Time)
Auction (if necessary)	Fourteen (14) days after the Bid Deadline, June 14, 2021 , at 10:00 a.m. (Pacific Time)
Deadline to File Notice of (a) Successful Bid and Backup Bid and (b) Identity of Successful Bidder and Backup Bidder	One day following conclusion of the Auction
Deadline to File (a) Objections to Sale and (b) Objections to Assumption and Assignment of Contracts	<u>July 8, [●], 2021</u> at 4:00 p.m. (Pacific Time)
Reply Deadline	<u>July 13, [●], 2021</u> at 4:00 p.m. (Pacific Time)
Sale Hearing Date	<u>July 15, [●], 2021 at 4:00 p.m. (Pacific Time)</u>
Hearing on any Stalking Horse or Bid Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)	Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed

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EXHIBIT C
APPROVED NON-DEBTOR SELLER TRANSACTIONS

The encumbrance of certain property and assets of the entities described below (certain of the Non-Debtor Sellers hold ownership interests in these entities) in connection with the transactions (the “Lindsay Canyon Transactions”) contemplated pursuant to that *Binding Term Sheet* or final terms approved at the hearing thereon (the “Term Sheet”)¹ by and among (i) Farms, (ii) Ranches, (iii) Canyon Farm, LLC and Canyon Farm II, LLC (“Canyon Farm”), (iv) 3C Farms, LLC (“3C Farms”), and (v) Easterday Farms Dairy, LLC (“Dairy”), including, but not limited to, pledge or guaranty of any of the property or interests of 3E Properties, 3C Farms, Easterday Farm Produce, Co., and Dairy as collateral to secure financing related to the entry of 3C Farms and Dairy into the Lindsay Canyon Transactions. For the avoidance of doubt, the property or assets to be pledged are the assets of the separate corporate entities in which Non-Debtor Sellers hold equity or other ownership interests and are not assets or property owned directly by any Non-Debtor Seller, and Debtors are including their consents to the transactions of these entities in connection with the Lindsay Canyon Transactions for purposes of full disclosure and out of an abundance of caution in light of Debtors’ role in the Lindsay Canyon Transactions.

¹ The Term Sheet was filed with the Bankruptcy Court as part of the Emergency Motion For An Order Approving (I) Lindsay Canyon Binding Term Sheet And Authorizing Entry Into Definitive Documentation; (II) Scheduling Hearing To Approve Entry Into Dip Financing Loan; And (III) Granting Related Relief [Dkt. No. 465]

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3 Any disposition by CE and DE of their ownership interests in Easterday Farms Dairy,
4 LLC.
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EXHIBIT D
ENJOINED PARTIES²

Washington Trust Bank
Tyson Fresh Meats, Inc.
Prudential Insurance Company of America
Deere & Company d/b/a John Deere Financial
Rabo Agrifinance LLC
CHS Capital, LLC

² The parties identified on this Exhibit D have asserted or threatened to assert claims or take action seeking to enforce rights against one or more of the Non-Debtor Sellers. As noted in paragraph 8 of the Stipulation, Debtors reserve the right to seek to enjoin any other party asserting claims or seeking to enforce rights against any of the Non-Debtor Sellers.

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EXHIBIT E

FORM OF CONSENT TO INJUNCTION

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*Admitted *Pro Hac Vice*

Attorneys for the Chapter 11 Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., *et al.*

Chapter 11

Lead Case No. 21-00141-11
Jointly Administered

**CONSENT TO INJUNCTION
RELATING TO NON-DEBTOR
SELLERS IN CONNECTION WITH
COOPERATION AGREEMENT**

³ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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COOPERATION AGREEMENT

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WHEREAS, Debtor Easterday Farms, a Washington General Partnership (“Farms”), Debtor Easterday Ranches, Inc., a Washington Corporation (“Ranches”) and together with Farms, the “Debtors”), Cody Easterday (“CE”), Karen Easterday (“KE”) (in her individual capacity and as the representative of Gale Easterday,⁴), and Debby Easterday (“DE” and together with CE and KE, the “Non-Debtor Sellers”), entered into that certain *Stipulation By and Between Debtors and Non-Debtor Sellers Regarding Cooperation with Respect to the Sale of Debtor and Non-Debtor Assets* (the “Cooperation Agreement”).⁵

WHEREAS, on February 1, 2021, Ranches filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) before the United States Bankruptcy Court for the Eastern District of Washington, Yakima Division (the “Bankruptcy Court”).

WHEREAS, on February 8, 2021, Farms filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

WHEREAS, on April 28, 2021, the Bankruptcy Court entered an order approving the Debtors' entry into the Cooperation Agreement [Docket No. [REDACTED]].

WHEREAS, pursuant to the terms of the Cooperation Agreement, the Debtors are required to enter into a stipulation or otherwise obtain an injunction with respect to any party taking action to enforce rights or remedies against property or assets of the Non-Debtor Sellers.

⁴ Gale Easterday passed away on December 10, 2020.

⁵ A copy of the Cooperation Agreement is attached hereto as **Exhibit A**. Capitalized Terms used and not otherwise defined herein have the meaning ascribed thereto in the Cooperation Agreement.

1 WHEREAS [Name of Party] (the “Enjoined Party”) asserts interests in the
2 property or assets of the Non-Debtor Sellers.

3 WHEREAS, the Enjoined Party has reviewed the terms and conditions of the
4 Cooperation Agreement.

5 WHEREAS, in an effort to maximize the value of the Sale Properties, the
6 Enjoined Party is willing to consent to certain provisions of the Cooperation
7 Agreement on the terms and conditions set forth herein and in the Cooperation
8 Agreement.

9 Based on the foregoing recitals, the Parties hereby stipulate and agree as
10 follows:

11 18. Consent to Injunction. Subject to the terms and conditions of the
12 Cooperation Agreement, the Enjoined Party consents to be bound by the terms of the
13 injunction set forth in the “Injunction Regarding Property and Assets of Non-Debtor
14 Sellers” section of the Cooperation Agreement. For the avoidance of doubt, this
15 injunction will terminate upon the termination of the Cooperation Agreement or as
16 such injunction may otherwise be terminated pursuant to the terms of the Cooperation
17 Agreement.

18 19. Entry Into this Consent is Without Prejudice.

19 a. Except for the consent to injunction set forth in section 1 above,
20 nothing in this Consent shall prejudice or impair the rights of the
21 Enjoined Party with respect to any claim or cause of action against
22 any of the Non-Debtor Sellers or the Debtors, including, without
23 limitation, the right of the Enjoined Party to move under 28 U.S.C. §
24 157 to withdraw the reference following termination of the
25 injunction.

26 DOCS_NY:42487.19 42487.25 20375/001

27 COOPERATION AGREEMENT
28 REGARDING SALE OF
ASSETS CONSENT TO INJUNCTION
– Page 4

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b. Nothing in this Consent shall prejudice or impair the rights of the Enjoined Party with respect to any valid and properly perfected liens (including Adequate Protection Liens, as defined in the Final Cash Collateral Orders), claims, rights, interests, and encumbrances in any of the Sale Properties or personal property, if any, included in the sale of the Sale Properties. Any such liens, claims, rights, interests, and encumbrances shall attach to the Sale Proceeds relating to the sale of such Sale Properties or personal property in the same order of priority, with the same validity, force and effect as of the date of such Sale Transaction, provided, however, nothing in this Stipulation shall prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or the Committees to challenge the validity, perfection or order of priority of any lien asserted by any party and any and all defenses of the Enjoined Party are also reserved.

20. Binding Effect. This Consent is binding upon the Enjoined Party, its successors, assigns, affiliates, officers, directors, shareholders, partners, investors, members, employees, agents, and professionals.

21. Jurisdiction. The Bankruptcy Court shall retain sole and exclusive jurisdiction to hear and determine all matters arising from or relating to the interpretation and/or enforcement of this Consent, provided, however, that the District Court shall have jurisdiction over any motion filed pursuant to 28 U.S.C. § 157.

IT IS SO CONSENTED, THROUGH COUNSEL OF RECORD,

[SIGNATURES TO FOLLOW]

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~~COOPERATION AGREEMENT
REGARDING SALE OF
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– Page 5

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EXHIBIT F

ADDRESSES FOR NOTICE

Notice Party	Counsel Name and Address	Email Address
Cody Easterday & Debby Easterday	Sussman Shank LLP 1000 SW Broadway Suite 1400 Portland, OR 97205 Attn: Jeffrey C. Misley	jmisley@sussmanshank.com jhume@sussmanshank.com
Karen Easterday (in her personal capacity and as the representative of Gale Easterday)	Tonkon Torp LLP 1600 Pioneer Tower 888 SW Fifth Avenue Portland, Oregon 97204 Attn: Timothy J. Conway	tim.conway@tonkon.com
Farms	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067-4003 Attn: Richard Pachulski Jeffrey Dulberg Bush Kornfeld LLP 601 Union St., Suite 5000 Seattle, WA 98101 Attn: Thomas Buford	rpachulski@pszjlaw.com jdulberg@pszjlaw.com PLabov@pszjlaw.com kdine@pszjlaw.com tbuford@bskd.com rkeeton@bskd.com
Ranches	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067-4003 Attn: Richard Pachulski Jeffrey Dulberg Bush Kornfeld LLP 601 Union St., Suite 5000 Seattle, WA 98101	rpachulski@pszjlaw.com jdulberg@pszjlaw.com PLabov@pszjlaw.com kdine@pszjlaw.com tbuford@bskd.com rkeeton@bskd.com

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Page 1**

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	Attn: Thomas Buford	
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Prudential Insurance Company of America	<p>Bryan Cave Leighton Paisner LLP 161 North Clark Street Suite 4300 Chicago, IL 60601-3315</p> <p>Attn: Jason J. Dejonker</p>	<u>jason.dejonker@bclplaw.com</u> <u>Timothy.bow@bclplaw.com</u> <u>Marc.cox@bclplaw.com</u> <u>Brian.walsh@bclplaw.com</u>
Deere & Company d/b/a John Deere Financial	<p>Hillis Clark Martin & Peterson P.S. 999 Third Avenue Suite 4600 Seattle, WA 98104</p> <p>Attn: Amit D. Ranade</p>	<u>amit.ranade@hcmp.com</u>

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3	Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company	Paukert & Troppmann, PLLC 522 W. Riverside Avenue Suite 560 Spokane, WA 99201 Attn: Michael J. Paukert	mpaukert@pt-law.com
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REGARDING SALE OF ASSETS –
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Description	DOCS_NY-#42487-v25-Cooperation_Agreement_Sale_of_Properties
Rendering set	Standard

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Inserted cell	Light blue
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Insertions	159
Deletions	46
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	205

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14 *Admitted *Pro Hac Vice*

15 *Attorneys for the Chapter 11
 Debtors and Debtors in Possession*

16 UNITED STATES BANKRUPTCY COURT
 17 EASTERN DISTRICT OF WASHINGTON

18 In re
 19 EASTERDAY RANCHES, INC., *et al.*
 20 Debtors.¹

Chapter 11

Lead Case No. 21-00141-11
 Jointly Administered

21 **STIPULATION BY AND BETWEEN
 22 DEBTORS AND NON-DEBTOR
 23 SELLERS REGARDING
 24 COOPERATION WITH RESPECT TO
 25 THE SALE OF DEBTOR AND NON-
 26 DEBTOR ASSETS**

27 ¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc.,
 28 (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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COOPERATION AGREEMENT
 REGARDING SALE OF ASSETS –
 Page 1

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1 Debtor Easterday Farms, a Washington General Partnership (“Farms”), Debtor
2 Easterday Ranches, Inc., a Washington Corporation (“Ranches” and together with
3 Farms, the “Debtors”), Cody Easterday (“CE”), Karen Easterday (“KE”) (in her
4 individual capacity and as the representative of Gale Easterday,²), and Debby Easterday
5 (“DE” and together with CE and KE, the “Non-Debtor Sellers”,³ and collectively with
6 Farms and Ranches, the “Parties” and each a “Party”), by and through their undersigned
7 counsel of record, hereby enter into this stipulation (the “Stipulation”), pursuant to
8 which the Parties stipulate and agree as follows:

10 **WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief
11 under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) before
12 the United States Bankruptcy Court for the Eastern District of Washington, Yakima
13 Division (the “Bankruptcy Court”).

14 **WHEREAS**, on February 8, 2021, Farms filed a voluntary petition for relief
15 under chapter 11 of the Bankruptcy Code.

16 **WHEREAS**, on February 16, 2021, the Office of the United States Trustee (the
17 “UST”) filed its notice of appointment of the Ranches Official Committee of Unsecured
18 Creditors, as amended [Docket Nos. 152, 154, and 155] (the “Ranches Committee”).

19 **WHEREAS**, on February 22, the UST filed its notice of appointment of the
20 Farms Official Committee of Unsecured Creditors, as amended [Docket Nos. 187, and
21 188] (the “Farms Committee” and, together with the Ranches Committee, the
22 “Committees”).

23
24
25 ² Gale Easterday passed away on December 10, 2020.

26 ³ The Non-Debtor Sellers are also the general partners of Farms.

1 WHEREAS, on March 25, the Bankruptcy Court entered the (i) Final Order
2 Authorizing Debtor Easterday Farms (the “Farms Cash Collateral Order” to Use Cash
3 Collateral and Granting Adequate Protection [Dkt. No.471] and (ii) the Final Order
4 Authorizing Debtor Easterday Ranches, Inc. (the “Ranches Cash Collateral Order,” and
5 together with the Farms Cash Collateral Order, the “Final Cash Collateral Orders”) to
6 use Cash Collateral and Granting Adequate Protection [Dkt. No 470], which provide in
7 the Budget (as defined in the applicable Final Cash Collateral Order) for certain benefits
8 for KE and DE and payments for KE and DE in the approximate monthly aggregate
9 amount of \$6,500.

10 **WHEREAS**, Farms and Ranches are the owners of certain real property
11 identified on **Exhibit A** hereto (the “Debtor Properties”).

12 **WHEREAS**, certain of the Non-Debtor Sellers and the Debtors each own
13 separate parcels of real property contained within the larger boundaries of the real
14 property identified on **Exhibit A** hereto (the “Joint Properties”).

15 **WHEREAS**, the Non-Debtor Sellers own certain real property adjacent or
16 connected to the Debtor Properties or the Joint Properties identified on **Exhibit A** hereto
17 (the “Non-Debtor Properties” together with the Debtor Properties and the Joint
18 Properties, the “Sale Properties”).

19 **WHEREAS**, the lenders identified on **Exhibit A** hereto assert mortgage liens
20 with respect to the Sale Properties (the “Mortgagees”).

21 **WHEREAS**, the Parties desire to maximize the value of the Sale Properties and
22 to pursue sales of the Sale Properties through a Bankruptcy Court approved process.

23 **WHEREAS**, there may be disputes, claims or other causes of action between and
24 among the Parties, or other estate representative, which, if pursued, could limit the

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26 **COOPERATION AGREEMENT**
27 **REGARDING SALE OF ASSETS –**
28 Page 3

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1 ability of the Parties to fully market and sell the Sale Properties and would potentially
2 decrease the value of the Sale Properties.

3 **WHEREAS**, the Parties desire to pursue a process for the sale of the Sale
4 Properties, sell the Sale Properties, place all proceeds of sale after payment sufficient to
5 satisfy the Mortgagees into escrow pending final determination by the Bankruptcy
6 Court, and reserve all of their respective rights with respect to any claims relating to the
7 proceeds of the sale of any the Sale Properties.

8 **Based on the foregoing recitals, the Parties hereby stipulate and agree as
9 follows:**

10 1. **Development of Bidding Procedures**: The Debtors shall seek an order of
11 the Bankruptcy Court establishing bidding procedures (the “Bidding Procedures”)
12 relating to the sale of the Sale Properties and such form of bidding procedures shall be
13 in form and substance reasonably acceptable to the Non-Debtor Sellers. The Non-
14 Debtor Sellers hereby further agree to the milestones relating to the Bidding Procedures
15 as set forth on **Exhibit B** hereto.

16 2. **Entry into Sales Transactions**.

17 a. The Bidding Procedures will establish a process for the Debtors to
18 determine the highest and best offer for the Sale Properties (including
19 for individual Sale Properties or groups of Sale Properties) and for
20 entering into transactions for the sales with respect to the Sale
21 Properties (each a “Sale Transaction”).

22 b. To the extent that, pursuant to and in accordance with the Bidding
23 Procedures, the Bankruptcy Court enters an order approving any Sales
24 Transaction, any of the Non-Debtor Sellers with an interest in such Sale
25 Property or Sale Properties (each a “Selling Party”) hereby agrees to

cooperate with any such Sale Transaction, including but not limited to, taking any action and entering into and executing any documentation with respect to such Sale Transaction necessary to relinquish any ownership rights in such Sale Property and to provide the buyer with clean title to such Sale Property. Each Non-Debtor Seller hereby consents to the jurisdiction of the Bankruptcy Court with respect to the sale of the Non-Debtor Property and entry by the Bankruptcy Court of any order approving the sale of such Non-Debtor Property, including the sale of such Non-Debtor Property free and clear of any interests of the Non-Debtor. For the avoidance of doubt, nothing herein shall prejudice any other party's right to contest the Bankruptcy Court's jurisdiction with respect to the sale of Non-Debtor Property. Each Non-Debtor Seller shall also execute a power of attorney providing either or both of the Debtors' Co-Chief Restructuring Officers (as the Debtors shall deem appropriate) with authority to execute any and all agreements or other documents necessary for the sale and transfer of such Sale Property including, but not limited to grants, deeds, mortgage reconveyances, or other documents of transfer necessary to effectuate any Sale Transaction on behalf of such Non-Debtor Seller.

- c. The Non-Debtor Sellers shall retain the right to object to any proposed Sales Transaction, except that no such objection shall be based on any argument that the Debtors lack authority or otherwise may not sell a Sale Property, or with respect to the sale milestones set forth in Exhibit B, and any such objection and any such objection shall be resolved by the Bankruptcy Court, and each Non-Debtor Seller agrees to be bound by any resolution of the Bankruptcy Court of such objection and hereby waives any right to appeal such order of the Bankruptcy Court.

3. Distribution and Deposit of Sale Proceeds:

a. Following the closing of any Sale Transaction, the proceeds of any such Sales Transaction (the “Sale Proceeds”) shall be distributed as follows:

First, to the applicable Mortgagee for such Sale Property in satisfaction of the obligations owed to such Mortgagee that are secured by the applicable mortgage (the “Mortgagee Amounts”), provided however, that to the extent that any party has filed a challenge (a “Mortgage Challenge”) with respect to the amount,

1 validity, perfection or priority of any lien asserted by a Mortgagee prior to the
2 closing of the applicable Sales Transaction, then the undisputed portion (if any)
3 of the Mortgagee Amounts shall be distributed to the Mortgagee, and the disputed
4 portion of the Mortgagee Amounts with respect to such Mortgagee shall be
5 placed in an escrow account (on terms and conditions reasonably agreed by the
6 Debtors and such Mortgagee) pending a final order of the Bankruptcy Court with
7 respect to such Mortgage Challenge; *provided, further*, there can be no
8 bankruptcy-related Mortgage Challenge with respect to any Non-Debtor Seller
9 Property by any Non-Debtor Seller and any such challenges are limited to
10 remedies, if any, available under applicable non-bankruptcy law. For the
11 avoidance of doubt, nothing in this Stipulation shall limit or expand the rights of
12 the Debtors and their estates with respect to any claims relating to Non-Debtor
13 Seller Property nor shall it grant standing to assert a Mortgage Challenge to any
14 party that does not have standing to do so pursuant to applicable law. Any
15 payments made by the Debtors to the Mortgagees in accordance with the
16 Allocation Protocol or applicable final order of the Bankruptcy Court shall be
17 final and not subject to disgorgement by the Debtors, their estates or any
18 successors or assigns thereto, including any trustee.

19 *Second*, to the applicable party for the payment of transaction costs (the
20 “Transaction Costs”) relating to such Sale Transaction (including, but not limited
21 to, commissions, break-up fees, costs and expenses) approved by the Bankruptcy
22 Court as part of the Bid Procedures or in conjunction with the Sale Transaction;

23 and

24 *Third*, any remaining Sale Proceeds after funding the Transaction Costs and
25 Mortgagee Amounts (the “Net Sale Proceeds”), shall be deposited in an escrow
26 account pursuant to an escrow agreement, the terms of which shall be negotiated
27 and agreed by all the Parties, in each case acting reasonably (the “Escrow
28 Account”).

29 b. In no case shall there be any distribution from the Escrow Account in
30 advance of either (A) an order of the Bankruptcy Court approving a
31 stipulation of all of the Selling Parties relating to the allocation and
32 distribution of the Sale Proceeds, which shall be brought by motion on
33 no less than 14 days’ notice, unless the Committees, the Mortgagees
34 and Enjoined Parties agree to a shorter notice period or (B) an order of

the Bankruptcy Court following a motion on no less than 14 days' notice and hearing regarding allocation of the Net Sale Proceeds.

4. Development of Allocation Protocol: The Parties shall, as soon as reasonably practicable following the execution of this Stipulation, negotiate in good faith and attempt to reach agreement on a timely basis on a protocol for resolving disputes concerning the allocation of Net Sale Proceeds from Sale Transactions (the “Allocation Protocol”), which Allocation Protocol shall provide procedures for determining allocation of Net Sales Proceeds where the Selling Parties in such Sale Transaction have been unable to reach agreement regarding such allocation with any allocation determination being subject to approval by the Bankruptcy Court. The Debtors will include the Committees, the Mortgagees and the Enjoined Parties in the negotiations regarding the Allocation Protocol but the consent of those parties shall not be required for the Debtors’ agreement with the Non-Debtor Sellers with respect to any Allocation Protocol, *provided further*, that any Allocation Protocol shall be subject to approval by the Bankruptcy Court upon notice and hearing, and the rights of the Parties, the Debtors, the Committees, the Mortgagees and the Enjoined Parties shall all be reserved with respect to any proposed Allocation Protocol. The Parties agree that the Allocation Protocol will provide a mechanism for the participation of the Committees, the Enjoined Parties and the Mortgagees with respect to any negotiations concerning allocation of the Net Sale Proceeds. The Parties further agree that the Allocation

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Filing date (06/12/2004)

1 Protocol will provide, among other things, any adjudication of the allocation of Net Sale
2 Proceeds will be made exclusively by the Bankruptcy Court and each Non-Debtor Seller
3 agrees to be bound by the Bankruptcy Court's order resolving the allocation dispute.
4 Unless this Stipulation is otherwise terminated in accordance with its terms, to the
5 extent a distribution is made to the Non-Debtor Sellers in accordance with the
6 Allocation Protocol such funds shall be placed in a separate escrow account subject in
7 all respects to further order of the Bankruptcy Court. Nothing in this section 4
8 prejudices any parties' rights with respect to the Allocation Protocol nor constitutes
9 court approval of any such protocol.
10
11

12 5. Maintenance of Properties Pending Sale. Pending the sale of any of the
13 Sale Properties, the Party or Parties currently responsible for the maintenance of such
14 Sale Property, including payment of any taxes, insurance or other expenses relating to
15 such Property shall remain responsible for the maintenance of such Sale Property in the
16 same manner and proportion as prior to execution of this Stipulation.
17
18

19 6. Entry Into Stipulation is Without Prejudice.

20
21 a. Nothing in this Stipulation shall prejudice the rights of any Party or
22 otherwise constitute an amendment, modification or waiver of the
23 rights of any Party to assert such party's interests in the Net Sale
24 Proceeds from any Sale Transaction (other than provisions with respect
25 to the Allocation Protocol through which Non-Debtor Sellers agree to
be bound by the Bankruptcy Court's ruling with respect to allocation of
Net Sale Proceeds).

- b. Nothing in this Stipulation shall prejudice or impair the rights of any Party with respect to any claim or cause of action against any other Party or the defenses and/or counterclaims of any Party with respect thereto.
- c. Nothing in this Stipulation shall prejudice or impair the rights of any Mortgagees and any valid and properly perfected liens of any Mortgagee in any of the Sale Properties. Any such liens shall attach to the Sale Proceeds relating to the sale of such Sale Property with the same validity and priority as of the date of such Sale Transaction, *provided, however,* nothing in this Stipulation shall prejudice the rights of any Party to challenge the validity, perfection or priority of any lien asserted by a Mortgagee and any and all defenses of such Mortgagee are also reserved.
- d. Nothing in this Stipulation shall prejudice or impair the rights of any Enjoined Party with respect to any valid and properly perfected liens (including Adequate Protection Liens, as defined in the Final Cash Collateral Orders), claims, rights, interests, and encumbrances in any of the Sale Properties or personal property, if any, included in the sale of the Sale Properties. Any such liens, claims, rights, interests, and encumbrances shall attach to the Sale Proceeds relating to the sale of such Sale Properties or personal property in the same order of priority, with the same validity, force and effect as of the date of such Sale Transaction, *provided, however,* nothing in this Stipulation shall prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or the Committees to challenge the validity, perfection or order of priority of any lien asserted by any Enjoined Party and any and all defenses of any Enjoined Party are also reserved.

7. Non-Debtor Sellers Not to Transfer Assets. The Non-Debtor Sellers

hereby agree that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall not transfer or otherwise lease or encumber *any* of the Sale Properties except as expressly provided in Section 2 hereof. The Non-Debtor Sellers further hereby agree that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall not, without

1 the prior-written consent, which consent will not be unreasonably withheld, of the
2 Debtors, transfer or otherwise lease or encumber **any** of their other material assets or
3 properties (for purposes of this Section 7, “material” shall mean any individual assets
4 or properties having a fair market value equal to or greater than \$37,500.00, outside of
5 the ordinary course of business (a “Non-Debtor Seller Transaction”), provided further
6 that the aggregate amount of such Non-Debtor Seller Transactions may not exceed
7 \$100,000 with respect to each Non-Debtor Seller, *provided however*, that the Debtors
8 their estates are hereby deemed as part of this Stipulation to agree that the transactions
9 described in **Exhibit C** hereto are not breaches of this Stipulation. Except with respect
10 to the transactions identified in Exhibit C hereto which shall be deemed permitted upon
11 entry by the Bankruptcy Court of an order approving this Stipulation (and which, for
12 the avoidance of doubt shall not be included in calculation of the aggregate limit with
13 respect to Non-Debtor Seller Transactions), the Debtors shall provide five (5) business
14 days’ written notice (including via electronic mail) to the Committees, the Enjoined
15 Parties and the Mortgagees of the Debtors’ consent to any additional Non-Debtor Seller
16 Transaction and any parties receiving such notice shall have five (5) business days to
17 indicate in writing (including via electronic mail) to the Debtors that such party objects
18 to any such Non-Debtor Seller Transaction. If the Debtors are unable to resolve such
19 objection, then the Debtors shall seek Bankruptcy Court approval with respect to the
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1 Debtors' consent to such Non-Debtor Seller Transaction and the rights of all parties
2 with respect to any such proposed Non-Debtor Seller Transaction are reserved, *provided*
3 *further*, that the failure to obtain Bankruptcy Court approval for such proposed Non-
4 Debtor Seller Transaction shall not be a default under this Stipulation if the Debtors
5 sought approval, where appropriate, but such approval was denied by the Bankruptcy
6 Court for such proposed Non-Debtor Seller Transaction. If such request for consent is
7 denied, it shall be a breach of this Stipulation for any Non-Debtor Seller to engage in
8 such Non-Debtor Seller Transaction. Any breach of this Section 7 by any Non-Debtor
9 Seller shall be a basis for termination of any injunction against such breaching Non-
10 Debtor Seller provided for in Section 8 hereof, *provided, however*, all of the obligations
11 of each of the Non-Debtor Sellers under this Stipulation shall continue in full force and
12 effect notwithstanding such termination of the injunction against such breaching Non-
13 Debtor Seller. To the extent any Non-Debtor Seller disposes of any personal property,
14 except as provided above, that is subject to the lien of an Enjoined Party while this
15 Stipulation is in effect, the Enjoined Party's lien shall attach to the proceeds of such sale
16 and the Non-Debtor Seller shall place those proceeds into an escrow account (on terms
17 and conditions reasonably agreed by the Non-Debtor Sellers and the Enjoined Parties
18 asserting liens in the related assets).

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28 COOPERATION AGREEMENT
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1 8. Injunction Regarding Property and Assets of Non-Debtor Sellers. In
2 exchange for the cooperation of the Non-Debtor Sellers with respect to the sale of the
3 Sale Properties through these Bankruptcy Cases as contemplated herein, and as a
4 condition to the effectiveness of this Stipulation, the Debtors shall (i) obtain, either
5 through stipulation⁴ with the parties identified on **Exhibit D** hereto (along with any
6 successors-in-interest or assignees, the “Enjoined Parties”), or (ii) an order of the
7 Bankruptcy Court with respect to the Enjoined Parties, an agreement or injunction,
8 respectively, prohibiting the Enjoined Parties from taking the following actions (the
9 “Enjoined Actions”) with respect to assets or property of any of the Non-Debtor Sellers
10 pursuant to Sections 362 and 105 of the Bankruptcy Code, including, but not limited to:
11
12 a. the commencement or continuation, including the issuance or
13 employment of process, of a judicial, administrative, or other action or
14 proceeding against any Non-Debtor Sellers;
15
16 b. the enforcement, against any Non-Debtor Sellers of any judgment
17 obtained against such Non-Debtors Seller;
18
19 c. any act to obtain possession of property of any of the Non-Debtor
20 Sellers or to exercise control over property of any Non-Debtor Sellers;
21
22 d. any act to create, perfect, or enforce any lien against property of the any
23 Non-Debtor Sellers;
24
25 e. any act to collect, assess, or recover a claim against any Non-Debtor
26 Sellers;

27

⁴ Attached as Exhibit E hereto is a form of consent for each Enjoined Party with
28 respect to the injunction set forth in this Section 8.

1 *provided further*, that the Debtors will use reasonable efforts to obtain a similar
2 stipulation or injunction against any other party that seeks to take any Enjoined Action
3 with respect to the property or assets of any Non-Debtor Sellers, or, the Debtors may
4 seek an injunction that more broadly protects the Non-Debtor Sellers with respect to
5 actions by their creditors, and the Debtors' failure to obtain such injunction, including
6 the denial of a request for such an injunction by the Bankruptcy Court, shall be a breach
7 of this Stipulation and, on written notice to the Debtors (including via electronic mail),
8 the Non-Debtor Sellers may terminate their continued performance hereunder. In
9 addition, if the Debtors fail to seek or obtain an injunction against a party that seeks to
10 take an Enjoined Action to the property or assets of any Non-Debtor Sellers, any
11 Enjoined Party with an interest in such property or assets of such Non-Debtor Sellers,
12 may, on five (5) business days' notice, seek an order from the Court terminating the
13 injunction against such Enjoined Party with respect to such property or assets of the
14 Non-Debtor Sellers, *provided, further*, the rights of the Parties with respect to any such
15 request are reserved. Notwithstanding the above, such injunction shall not prohibit the
16 Debtors or the Committees from seeking reasonable informal or formal discovery in the
17 Bankruptcy Cases pursuant to Bankruptcy Rule 2004 with respect to any Non-Debtor
18 Sellers subject to the rights of such Non-Debtor Sellers to object to such discovery.
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20 The Enjoined Parties and the Mortgagees shall have the right to receive promptly any
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written discovery and attend any depositions in connection with any discovery conducted by the Debtors or the Committees. To the extent that any Enjoined Party or Mortgagee believes additional discovery is necessary or appropriate, nothing in this Stipulation shall prohibit such Enjoined Party or Mortgagee from filing a motion before the Bankruptcy Court seeking discovery relating only to an analysis of the assets and liabilities of the Non-Debtor Sellers and the rights of all Parties with respect to any such motion or discovery requests are expressly reserved. Notwithstanding the foregoing, nothing in this Stipulation will prevent any party from filing a claim in the probate proceedings regarding the estate of Gale Easterday. Additionally, notwithstanding the above, nothing herein shall prevent the Committees from filing motions seeking standing to bring derivative actions against any of the Non-Debtor Sellers or filing objections to claims of any Non-Debtor Sellers, *provided, further*, that all rights of the Parties are reserved with respect to such standing motion or objections to claims, and, *provided, further*, that if any such motion for standing is granted, or any objection to any such claim is permitted to go forward, including requiring a response by any Non-Debtor Seller, prior to the termination of this Stipulation, then this Stipulation shall be deemed terminated and no Party, including any Enjoined Party, shall have any further obligation hereunder. The Debtors agree to oppose any such motion for standing and to seek to adjourn any proceedings with respect to such objection to claim, and any

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1 failure timely to do so or failure to be successful in such opposition or in obtaining such
2 adjournment to be successful shall be a breach by the Debtors of this Stipulation and
3 shall entitle the Non-Debtor Sellers to terminate this Stipulation and cease their
4 performance hereunder.

5 9. Financial Information of Non-Debtor Sellers. It shall be a condition to
6 entry into this Stipulation that each of the Non-Debtor Sellers shall provide the Debtors,
7 the Committees, the Enjoined Parties and the Mortgagees with a statement of personal
8 assets and liabilities and other financial information reasonably requested by the
9 Debtors and the Committees within five (5) days from the entry of an order approving
10 this Stipulation.

11 10. Representation and Warranty Regarding Estate of Gale Easterday. Karen
12 Easterday hereby represents and warrants that she is the sole legal representative of the
13 estate of Gale Easterday and has the power and authority to execute this Stipulation and
14 to perform all of the acts required hereunder, including, but not limited to, selling the
15 interests of Gale Easterday in any of the Non-Debtor Seller Properties.

16 11. Waiver of Default. The Debtors shall provide notice to the Non-Debtor
17 Sellers, the Committees, the Mortgagees and the Enjoined Parties of any default by any
18 Non-Debtor Seller hereunder. The Debtors shall further provide five (5) business days'
19 notice to the Non-Debtor Sellers, the Committees, the Mortgagees and the Enjoined
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22 COOPERATION AGREEMENT
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1 Parties of any determination by the Debtors to waive any such default. Any of the
2 Committees, the Mortgagees and Enjoined Parties may challenge the waiver of such
3 default and the rights of all Parties with respect to any such challenge are reserved. This
4 Stipulation shall remain in full force and effect notwithstanding such waived default
5 unless the Debtors agree in writing or there is an order of the Bankruptcy Court denying
6 the ability of the Debtors to waive such default.
7
8

9 12. Participation of Committees. Farms and Ranches hereby agree that with
10 respect to any of the matters referred to herein as to which the agreement or
11 determination of either of the Debtors are required, such Debtor shall include both of
12 the Committees in any negotiations on such issues.
13
14

15 13. Term of Agreement. This Stipulation will terminate upon the earlier of (i)
16 the effective date of any confirmed plan of reorganization or liquidation in the
17 Bankruptcy Cases, (ii) August 31, 2021 if no Sale Transaction is approved by the
18 Bankruptcy Court prior to such date, or (ii) December 31, 2021. If there is a material
19 adverse change with respect to the treatment of KE and DE pursuant to the Final Cash
20 Collateral Orders, then KE and DE may, on written notice to the Debtors and the
21 Enjoined Parties (including via electronic mail), terminate their continued performance
22 hereunder, provided that such performance shall continue with respect to any Sale
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1 Transaction that has been approved by the Bankruptcy Court prior to the provision of
2 such notice of termination.
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4 14. Immediate Effect of this Stipulation Upon the Court's Approval.
5 Notwithstanding anything to the contrary in the Bankruptcy Code, the Federal Rules of
6 Bankruptcy Procedure, of the Local Bankruptcy Rules, the effectiveness of this
7 Stipulation shall not be stayed in any respect. The Stipulation shall be effective
8 immediately upon entry.
9

10 15. Binding Effect. This Stipulation is binding upon the Parties, their
11 successors, assigns, affiliates, officers, directors, shareholders, partners, investors,
12 members, employees, agents, and professionals.
13

14 16. Jurisdiction. The court shall retain sole and exclusive jurisdiction to hear
15 and determine all matters arising from or relating to the interpretation and/or
16 enforcement of this Stipulation.
17

18 17. Notice. Any notice to be given under this stipulation may be given by
19 electronic mail at counsel for the applicable party at the address for notice as provided
20 in Exhibit F hereto.
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3 **IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD**
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5 [SIGNATURES TO FOLLOW]
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EXHIBIT A

Sale Properties

Debtor Properties

Property	Owners	Mortgagees
Nine Canyon Farms	Ranches	Prudential Insurance Company of America (“ <u>Prudential</u> ”)
Storage Complex	Farms	LTM Investments LLC

Joint Properties

Property	Owners	Mortgagees
Cox Farm	Ranches, Farms, Non-Debtor Sellers	Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
River Farm	Farms, Non-Debtor Sellers	Prudential

Non-Debtor Properties

Property	Owners	Mortgagees
Goose Gap Farm	Non-Debtor Sellers	Prudential

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EXHIBIT B

SALE PROCEDURES MILESTONES⁵

Event	Proposed Deadlines
Deadline to File Notice of Intent to Assume and Assign Transferred Contracts and Proposed Cure Amounts	May 5, 2021
Hearing on any Stalking Horse or Bid Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)	Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed
Deadline to File Objections to Proposed Cure Amounts	May 17, 2021
Deadline to File and Serve Sale Notice	Four (4) days after entry of the Stalking Horse Approval Order
Deadline to Submit Bids	May 31, 2021 at 4:00 p.m. (Pacific Time)
Survey Contingency Waiver Deadline	June 8, 2021 at 5:00 p.m. (Pacific Time)
Deadline for Debtors to Notify Bidders of Status as Qualified Bidders	June 10, 2021, at 5:00 p.m. (Pacific Time)
Auction (if necessary)	June 14, 2021, at 10:00 a.m. (Pacific Time)

⁵ The Proposed Deadlines remain subject to approval of the Bankruptcy Court in connection with the Bidding Procedures Motion.

Event	Proposed Deadlines
Deadline to File Notice of (a) Successful Bid and Backup Bid and (b) Identity of Successful Bidder and Backup Bidder	One day following conclusion of the Auction
Deadline to File (a) Objections to Sale and (b) Objections to Assumption and Assignment of Contracts	[●], 2021 at 4:00 p.m. (Pacific Time)
Reply Deadline	[●], 2021 at 4:00 p.m. (Pacific Time)
Sale Hearing Date	[●], 2021 at 4:00 p.m. (Pacific Time)

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**COOPERATION AGREEMENT
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EXHIBIT C
APPROVED NON-DEBTOR SELLER TRANSACTIONS

The encumbrance of certain property and assets of the entities described below (certain of the Non-Debtor Sellers hold ownership interests in these entities) in connection with the transactions (the “Lindsay Canyon Transactions”) contemplated pursuant to that *Binding Term Sheet* or final terms approved at the hearing thereon (the “Term Sheet”)¹ by and among (i) Farms, (ii) Ranches, (iii) Canyon Farm, LLC and Canyon Farm II, LLC (“Canyon Farm”), (iv) 3C Farms, LLC (“3C Farms”), and (v) Easterday Farms Dairy, LLC (“Dairy”), including, but not limited to, pledge or guaranty of any of the property or interests of 3E Properties, 3C Farms, Easterday Farm Produce, Co., and Dairy as collateral to secure financing related to the entry of 3C Farms and Dairy into the Lindsay Canyon Transactions. For the avoidance of doubt, the property or assets to be pledged are the assets of the separate corporate entities in which Non-Debtor Sellers hold equity or other ownership interests and are not assets or property owned directly by any Non-Debtor Seller, and Debtors are including their consents to the transactions of these entities in connection with the Lindsay Canyon Transactions for purposes of full disclosure and out of an abundance of caution in light of Debtors’ role in the Lindsay Canyon Transactions.

¹ The Term Sheet was filed with the Bankruptcy Court as part of the Emergency Motion For An Order Approving (I) Lindsay Canyon Binding Term Sheet And Authorizing Entry Into Definitive Documentation; (II) Scheduling Hearing To Approve Entry Into Dip Financing Loan; And (III) Granting Related Relief [Dkt. No. 465]

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4 Any disposition by CE and DE of their ownership interests in Easterday Farms Dairy,
5 LLC.
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EXHIBIT D
ENJOINED PARTIES⁷

Washington Trust Bank
Tyson Fresh Meats, Inc.
Prudential Insurance Company of America
Deere & Company d/b/a John Deere Financial
Rabo Agrifinance LLC
CHS Capital, LLC

⁷ The parties identified on this Exhibit D have asserted or threatened to assert claims or take action seeking to enforce rights against one or more of the Non-Debtor Sellers. As noted in paragraph 8 of the Stipulation, Debtors reserve the right to seek to enjoin any other party asserting claims or seeking to enforce rights against any of the Non-Debtor Sellers.

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**COOPERATION AGREEMENT
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1 EXHIBIT E

2 FORM OF CONSENT TO INJUNCTION

3

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16 *Admitted *Pro Hac Vice*

17 *Attorneys for the Chapter 11
Debtors and Debtors in Possession*

18 UNITED STATES BANKRUPTCY COURT
19 EASTERN DISTRICT OF WASHINGTON

20 In re

21 EASTERDAY RANCHES, INC., *et al.*

22 Debtors.⁸

23 Chapter 11

24 Lead Case No. 21-00141-11
Jointly Administered

25 **CONSENT TO INJUNCTION
26 RELATING TO NON-DEBTOR
SELLERS IN CONNECTION WITH
COOPERATION AGREEMENT**

27 ⁸ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc.,
28 (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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CONSENT TO INJUNCTION – Page 2

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1
2 **WHEREAS**, Debtor Easterday Farms, a Washington General Partnership
3 ("Farms"), Debtor Easterday Ranches, Inc., a Washington Corporation ("Ranches" and
4 together with Farms, the "Debtors"), Cody Easterday ("CE"), Karen Easterday ("KE")
5 (in her individual capacity and as the representative of Gale Easterday,⁹), and Debby
6 Easterday ("DE" and together with CE and KE, the "Non-Debtor Sellers"), entered into
7 that certain *Stipulation By and Between Debtors and Non-Debtor Sellers Regarding*
8 *Cooperation with Respect to the Sale of Debtor and Non-Debtor Assets* (the
9 "Cooperation Agreement").¹⁰

10 **WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief
11 under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") before
12 the United States Bankruptcy Court for the Eastern District of Washington, Yakima
13 Division (the "Bankruptcy Court").

14 **WHEREAS**, on February 8, 2021, Farms filed a voluntary petition for relief
15 under chapter 11 of the Bankruptcy Code.

16 **WHEREAS**, on April 28, 2021, the Bankruptcy Court entered an order
17 approving the Debtors' entry into the Cooperation Agreement [Docket No. [REDACTED]].

18 **WHEREAS**, pursuant to the terms of the Cooperation Agreement, the Debtors
19 are required to enter into a stipulation or otherwise obtain an injunction with respect to
20 any party taking action to enforce rights or remedies against property or assets of the
21 Non-Debtor Sellers.

22
23
24 ⁹ Gale Easterday passed away on December 10, 2020.

25 ¹⁰ A copy of the Cooperation Agreement is attached hereto as **Exhibit A**. Capitalized
26 Terms used and not otherwise defined herein have the meaning ascribed thereto in the
27 Cooperation Agreement.

WHEREAS [Name of Party] (the “Enjoined Party”) asserts interests in the property or assets of the Non-Debtor Sellers.

WHEREAS, the Enjoined Party has reviewed the terms and conditions of the Cooperation Agreement.

WHEREAS, in an effort to maximize the value of the Sale Properties, the Enjoined Party is willing to consent to certain provisions of the Cooperation Agreement on the terms and conditions set forth herein and in the Cooperation Agreement.

Based on the foregoing recitals, the Parties hereby stipulate and agree as follows:

18. Consent to Injunction. Subject to the terms and conditions of the Cooperation Agreement, the Enjoined Party consents to be bound by the terms of the injunction set forth in the “Injunction Regarding Property and Assets of Non-Debtor Sellers” section of the Cooperation Agreement. For the avoidance of doubt, this injunction will terminate upon the termination of the Cooperation Agreement or as such injunction may otherwise be terminated pursuant to the terms of the Cooperation Agreement.

19. Entry Into this Consent is Without Prejudice.

a. Except for the consent to injunction set forth in section 1 above, nothing in this Consent shall prejudice or impair the rights of the Enjoined Party with respect to any claim or cause of action against any of the Non-Debtor Sellers or the Debtors, including, without limitation, the right of the Enjoined Party to move under 28 U.S.C. § 157 to withdraw the reference following termination of the injunction.

b. Nothing in this Consent shall prejudice or impair the rights of the Enjoined Party with respect to any valid and properly perfected liens

1 (including Adequate Protection Liens, as defined in the Final Cash
2 Collateral Orders), claims, rights, interests, and encumbrances in any of
3 the Sale Properties or personal property, if any, included in the sale of
4 the Sale Properties. Any such liens, claims, rights, interests, and
5 encumbrances shall attach to the Sale Proceeds relating to the sale of
6 such Sale Properties or personal property in the same order of priority,
7 with the same validity, force and effect as of the date of such Sale
8 Transaction, *provided, however,* nothing in this Stipulation shall
9 prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or
10 the Committees to challenge the validity, perfection or order of priority
11 of any lien asserted by any party and any and all defenses of the
12 Enjoined Party are also reserved.

13 20. Binding Effect. This Consent is binding upon the Enjoined Party, its
14 successors, assigns, affiliates, officers, directors, shareholders, partners, investors,
15 members, employees, agents, and professionals.

16 21. Jurisdiction. The Bankruptcy Court shall retain sole and exclusive
17 jurisdiction to hear and determine all matters arising from or relating to the
18 interpretation and/or enforcement of this Consent, provided, however, that the District
19 Court shall have jurisdiction over any motion filed pursuant to 28 U.S.C. § 157.

20
21 **IT IS SO CONSENTED, THROUGH COUNSEL OF RECORD**
22

23 [SIGNATURES TO FOLLOW]
24

25 DOCS NY:42487.25 20375/001

26 CONSENT TO INJUNCTION – Page 5

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ATTACHMENT 6

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EXHIBIT F

ADDRESSES FOR NOTICE

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COOPERATION AGREEMENT
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Page 2

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